

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6592**

**BILL NUMBER:** SB 146

**NOTE PREPARED:** Feb 21, 2006

**BILL AMENDED:** Jan 30, 2006

**SUBJECT:** Property Transfer Disclosure Form.

**FIRST AUTHOR:** Sen. Gard

**FIRST SPONSOR:** Rep. Wolkins

**BILL STATUS:** 2<sup>nd</sup> Reading - 2<sup>nd</sup> House

**FUNDS AFFECTED:** X **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** State

**Summary of Legislation:** (Amended) The bill repeals the statute that prescribes the form of the disclosure document for transfers under the responsible property transfer law. The bill directs the Department of Environmental Management to prescribe a form for that purpose. The bill specifies the type of information that must be elicited in the form.

**Effective Date:** (Amended) Upon passage; July 1, 2006.

**Explanation of State Expenditures:** (Revised) The Indiana Department of Environmental Management (IDEM) would be required to prescribe a form for property transfers that would fulfill certain requirements specified under the bill. IDEM would have to prescribe the form before July 1, 2006. This provision should have a minimal impact on IDEM expenditures.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Indiana Department of Environmental Management.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Chris Baker, 317-232-9851.